

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	0
Land and buildings	1C	3	0
Loans	1D	4	0
Cash and deposits		5	0
Other invested assets	1E	6	0
Investment income due or accrued		7	0
Outstanding premiums and agents' balances	1F	8	0
Deposits withheld by cedants		9	0
Reinsurance recoverables (on paid claims)	1G	10	0
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	0
Other assets	1J	14	0
Total Assets (1 to 14)		15	0
LIABILITIES			
Policy liabilities	1K	16	0
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	0
Amounts owing to insurers		20	0
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	0
Others	1M	23	0
Total Liabilities (16 to 23)		24	0
SURPLUS (15 - 24)	1N	25	0

ANNUAL RETURN: FORM 1 - FUND BALANCE SHEET

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
ASSETS			
Equity securities	1A	1	0
Debt securities	1B	2	213,437,966
Land and buildings	1C	3	0
Loans	1D	4	279,886,750
Cash and deposits		5	264,004,931
Other invested assets	1E	6	-470
Investment income due or accrued		7	753,729
Outstanding premiums and agents' balances	1F	8	605,499,715
Deposits withheld by cedants		9	11,500,376
Reinsurance recoverables (on paid claims)	1G	10	287,964,804
Income tax recoverables		11	0
Fixed assets	1H	12	0
Inter-fund balances and intra group balances (due from)	1I	13	768,638
Other assets	1J	14	513,496
Total Assets (1 to 14)		15	1,664,329,935
LIABILITIES			
Policy liabilities	1K	16	339,365,828
Other liabilities:			
Outstanding claims		17	0
Annuities due and unpaid		18	0
Reinsurance deposits		19	25,463
Amounts owing to insurers		20	347,221,128
Bank loans and overdrafts		21	0
Inter-fund balances and intra-group balances (due to)	1L	22	3,035,740
Others	1M	23	-276,656,199
Total Liabilities (16 to 23)		24	412,991,960
SURPLUS (15 - 24)	1N	25	1,251,337,975

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

ANNUAL RETURN: ANNEX 1A - INVESTMENT IN EQUITY SECURITIES

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Listed	Unlisted	Amount
Equity securities other than collective investment schemes	1	0	0	0
Collective investment schemes	2	0	0	0
Total (1 to 2) = Row 1 of Form 1	3			0

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	0
Qualifying debt securities	2	0
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	0

ANNUAL RETURN: ANNEX 1B - INVESTMENT IN DEBT SECURITIES

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Government debt securities	1	33,625,552
Qualifying debt securities	2	179,812,414
Other debt securities	3	0
Total (1 to 3) = Row 2 of Form 1	4	213,437,966

ANNUAL RETURN: ANNEX 1C - INVESTMENT IN LAND AND BUILDINGS

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1C - INVESTMENT IN LAND AND BUILDINGS

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Location and Description of Land and Buildings	Row No.	Cost	Last Revaluation Date	Last Reported Amount	Changes from Last Reported Amount	Amount
Total = Row 3 of Form 1	21					0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Total (1 to 4) = Row 4 of Form 1	5			0

ANNUAL RETURN: ANNEX 1D - INVESTMENT IN LOANS

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount Outstanding	Provision for Doubtful Loans	Amount
Policy loans	1	0	0	0
Mortgage loans	2	0	0	0
Other secured loans	3	0	0	0
Unsecured loans	4	279,886,750	0	279,886,750
Total (1 to 4) = Row 4 of Form 1	5			279,886,750

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

R984G IAG RE SINGAPORE PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 201512

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	0	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	0	0
Forward contracts:			
(a) Currency forward contracts	10	0	0
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	0	0
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	0	0
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	0	0
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	0	0

Other invested assets excluding derivatives			
Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		0

ANNUAL RETURN: ANNEX 1E - BREAKDOWN OF OTHER INVESTED ASSETS

R984G IAG RE SINGAPORE PTE LTD

General: Offshore Insurance Fund

Reporting Cycle: 201512

Description	Row No.	Notional Principal Amount	Amount
Derivatives			
Options:			
(a) Call options	1	0	0
(b) Put options	2	0	0
(c) Swaptions	3	0	0
(d) Other options	4	0	0
Total investments in options (1 to 4)	5	0	0
Futures contracts:			
(a) Currency futures contracts	6	0	0
(b) Interest rate futures contracts	7	141,664,059	0
(c) Other futures contracts	8	0	0
Total investments in futures contracts (6 to 8)	9	141,664,059	0
Forward contracts:			
(a) Currency forward contracts	10	37,866,417	986,575
(b) Interest rate forward contracts	11	0	0
(c) Other forward contracts	12	0	0
Total investments in forward contracts (10 to 12)	13	37,866,417	986,575
Swaps:			
(a) Interest rate swaps	14	0	0
(b) Currency swaps	15	-469,241,083	-987,045
(c) Other swaps	16	0	0
Total investments in swaps (14 to 16)	17	-469,241,083	-987,045
Other derivatives	18	0	0
Total investments in derivatives (5 + 9 + 13 + 17 + 18)	19	-289,710,607	-470
Other invested assets excluding derivatives			

Total investments in other invested assets excluding derivatives	40		0
Total = Row 6 of Form 1	41		-470

**ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS'
BALANCES OF REINSURER**

R984G IAG RE SINGAPORE PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 201512

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	0
Above 6 months but not exceeding 12 months	3	0
Above 12 months but not exceeding 24 months	4	0
Above 24 months	5	0
Gross total (2 to 5)	6	0
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	0

Note: Outstanding period commences from the date premiums are accrued in the books of the reinsurer.

**ANNUAL RETURN: ANNEX 1F(c) - AGEING OF OUTSTANDING PREMIUMS AND AGENTS'
BALANCES OF REINSURER**

R984G IAG RE SINGAPORE PTE LTD

General: Offshore Insurance Fund

Reporting Cycle: 201512

Description	Row No.	Amount
Bad debts written off during the year	1	0
Ageing of outstanding premiums and agents' balances:		
<i>Outstanding period</i>		
Up to 6 months	2	591,851,549
Above 6 months but not exceeding 12 months	3	5,935,278
Above 12 months but not exceeding 24 months	4	1,197,595
Above 24 months	5	6,515,293
Gross total (2 to 5)	6	605,499,715
Provision for doubtful debts	7	0
Total (6 - 7) = Row 8 of Form 1	8	605,499,715

Note: Outstanding period commences from the date premiums are accrued in the books of the reinsurer.

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	0
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	0
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	0
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	0

ANNUAL RETURN: ANNEX 1G - STATEMENT OF REINSURANCE RECOVERABLES

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Reinsurance recoveries on unpaid claims	1	174,717,448
Reinsurance recoverables written off during the year	2	0
Ageing of reinsurance recoverables (on paid claims): <i>Outstanding period</i>		
Up to 1 year	3	287,964,804
Above 1 year but not exceeding 2 years	4	0
Above 2 years	5	0
Total (3 to 5)	6	287,964,804
Provision for doubtful reinsurance recoverables	7	0
Total (6 - 7) = Row 10 of Form 1	8	287,964,804

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	0

ANNUAL RETURN: ANNEX 1H - FIXED ASSETS

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Motor vehicles	1	0
Computer equipment	2	0
Other fixed assets	3	0
Total (1 to 3) = Row 12 of Form 1	4	0

**ANNUAL RETURN: ANNEX 1I - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	0
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	0

**ANNUAL RETURN: ANNEX 11 - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE FROM)**

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due from head office / shareholders fund	1	0
Balances due from overseas branches / related corporations	2	768,638
Balances due from other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 13 of Form 1	4	768,638

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 14 of Form 1	26	0

ANNUAL RETURN: ANNEX 1J - BREAKDOWN OF OTHER ASSETS

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Row No.	Amount
Prepayments	1	171,837
Debtors - sundry	2	341,659
Total = Row 14 of Form 1	26	513,496

**ANNUAL RETURN: ANNEX 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	0
Balances due to overseas branches / related corporations	2	0
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	0

**ANNUAL RETURN: ANNEX 1L - INTER-FUND BALANCES AND
INTRA-GROUP BALANCES (DUE TO)**

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Balances due to head office / shareholders fund	1	1,836,230
Balances due to overseas branches / related corporations	2	1,199,510
Balances due to other insurance funds established and maintained under the Act	3	0
Total (1 to 3) = Row 22 of Form 1	4	3,035,740

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 23 of Form 1	26	0

ANNUAL RETURN: ANNEX 1M - BREAKDOWN OF OTHERS

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Accruals	1	629,973
Creditors - sundry	2	1,844
Provision for taxation	3	14,039,421
Foreign currency translation reserve	4	-291,327,437
Total = Row 23 of Form 1	26	-276,656,199

ANNUAL RETURN: ANNEX 1N - SURPLUS

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	0
Net income	2	0
Transfer (to) from head office / shareholders fund	3	0
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	0

ANNUAL RETURN: ANNEX 1N - SURPLUS

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Surplus at beginning of period	1	1,753,932,630
Net income	2	196,733,541
Transfer (to) from head office / shareholders fund	3	-699,328,196
Surplus at End of Period (1 to 3) = Row 25 of Form 1	4	1,251,337,975

ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	0
Total (1 to 3)	4	0

ANNUAL RETURN: ANNEX 1(ii) - INFORMATION IN RESPECT OF REDUCTION IN UNEARNED PREMIUM RESERVES DUE TO REINSURANCE CEDED TO REINSURERS IN RESPECT OF GENERAL BUSINESS

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	4,605,663
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	1,798,621
Unlicensed reinsurer	3	329,035,211
Total (1 to 3)	4	335,439,495

**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN
A RELATED CORPORATION OF LICENSED INSURER**

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
Name of company: -				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	0
Other invested assets	5	0	0	0

**ANNUAL RETURN: ANNEX 1(iii) - INFORMATION IN RESPECT OF INVESTMENTS IN
A RELATED CORPORATION OF LICENSED INSURER**

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description of Assets and Name of Investee Company	Row No.	No. of Units	Cost	Amount
#MULTIVALUE				
Equity securities	1	0	0	0
Debt securities	2	0	0	0
Secured loans	3	0	0	0
Unsecured loans	4	0	0	279,886,750
Other invested assets	5	0	0	0

ANNUAL RETURN: NOTES TO FORM 1

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -		Amount
(a) Directors		0
(b) Employees of the licensed insurer		0
	Description	Row no
		Amount

Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.

NIL

Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.

NIL

Note 5 In respect of financial guarantee business -

Amount

(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: NOTES TO FORM 1

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Note 1 The aggregate amounts of loans to and amounts due from -	Amount
(a) Directors	0
(b) Employees of the licensed insurer	0

	Description	Row no	Amount

Note 3 - Description of any change in accounting policies and methodologies in the valuation of assets and liabilities and the quantification of their effects.
NIL

Note 4 - Description of any prior adjustment and correction for errors and reasons for the adjustments and corrections.
NIL

Note 5 In respect of financial guarantee business -	Amount
(a) where premiums are payable in instalments, the present value of future instalment premiums payable by the insured in a future accounting period	0
and discount rate used	0
(b) where the premiums are payable in full at the commencement of the policy of insurance, the full amount of the premiums payable by the insured in the accounting period in which the policy commences.	0

ANNUAL RETURN: FORM 1 - ADDITIONAL INFORMATION

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 2015 12

(i) Other invested assets under Row no. 6 relates to FX gain from NZD, THB and SGD hedged contracts of -S\$470.

(ii) Policy liabilities under Row no. 16, comprised of:

- Claims liabilities	S\$ 35,533,641
- Premium liabilities	S\$ 303,832,187
	=====
	S\$ 339,365,828

For further details, please refer to the Actuary's Reports on the valuation of policy liabilities.

(iii) The balance in Row no. 23, Annex 1M row 4 S\$ -276,656,199 are due to translation differences arising from translating the Company's functional currency (AUD) to presentation currency (SGD).

Method of translation Functional Currency (AUD) to Presentation Currency (SGD):

All assets and liabilities are translated from the functional currency (AUD) to the presentation currency (SGD) at exchange rate prevailing at reporting date. All income and expenses are translated at average exchange rate during the reporting period. Share capital and reserves are translated at historical rate. Any translation differences are posted to Foreign Currency Translation Reserve and classified as other liabilities for MAS reporting purposes.

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 2015 12

General: Singapore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	0
Less: Outward reinsurance premiums	2B	2	0
Investment revenue	2C	3	0
Less: Investment expenses		4	0
Other income	2D	5	0
Total Income (1 to 5)		6	0
Gross claims settled	2E	7	0
Less: Reinsurance recoveries		8	0
Management expenses	2F	9	0
Distribution expenses	2G	10	0
Increase (decrease) in net policy liabilities	2H	11	0
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	0
Other expenses	2I	14	0
Total Outgo (7 to 14)		15	0
Net Income (6 - 15)	2J	16	0

ANNUAL RETURN: FORM 2 - FUND PROFIT AND LOSS ACCOUNT

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Description	Annex	Row No.	Amount
Gross premiums	2A	1	1,058,302,461
Less: Outward reinsurance premiums	2B	2	719,344,298
Investment revenue	2C	3	9,509,439
Less: Investment expenses		4	1,278,194
Other income	2D	5	22,967,519
Total Income (1 to 5)		6	370,156,927
Gross claims settled	2E	7	141,691,958
Less: Reinsurance recoveries		8	595,431,080
Management expenses	2F	9	6,485,655
Distribution expenses	2G	10	36,201,240
Increase (decrease) in net policy liabilities	2H	11	548,062,942
Provision for doubtful debts/ bad debts written off on receivables		12	0
Taxation expenses		13	26,707,444
Other expenses	2I	14	9,705,227
Total Outgo (7 to 14)		15	173,423,386
Net Income (6 - 15)	2J	16	196,733,541

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	0
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	0
Unlicensed reinsurer	3	0
Total (1 to 3) = Row 2 of Form 2	4	0

ANNUAL RETURN: ANNEX 2B - OUTWARD REINSURANCE PREMIUMS

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Licensed insurer / foreign insurer under the foreign insurer scheme	1	15,874,744
Authorised reinsurer / related corporation / head office / branch of head office of the licensed insurer	2	132,427,638
Unlicensed reinsurer	3	571,041,916
Total (1 to 3) = Row 2 of Form 2	4	719,344,298

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	0	0	0	0
Land and Buildings	3	0	0	0	0
Loans	4	0	0	0	0
Cash and deposits	5	0	0	0	0
Other invested assets	6	0	0	0	0
Total (1 to 6) = Row 3 of Form 2	7				0

ANNUAL RETURN: ANNEX 2C - INVESTMENT REVENUE

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Interest / Dividend / Rental Income	Realised Gains (Losses) From Last Reported Value / Write- backs (Write-offs)	Unrealised Changes From Last Reported Value	Amount
Equity securities	1	0	0	0	0
Debt securities	2	10,423,115	10,822,101	-18,752,327	2,492,889
Land and Buildings	3	0	0	0	0
Loans	4	5,582,313	0	0	5,582,313
Cash and deposits	5	2,980,454	102,973	127,268	3,210,695
Other invested assets	6	0	-13,153,975	11,377,517	-1,776,458
Total (1 to 6) = Row 3 of Form 2	7				9,509,439

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Total = Row 5 of Form 2	26	

ANNUAL RETURN: ANNEX 2D - BREAKDOWN OF OTHER INCOME

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Management fee from related companies	1	565,272
Other Income	2	135,307
Net realised and unrealised exchange gains	3	22,266,940
Total = Row 5 of Form 2	26	22,967,519

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	0
Office rent	2	0
Head office / parent company expenses	3	0
Directors' fees	4	0
Audit fees	5	0
Managing agent's fees	6	0
Repairs and maintenance	7	0
Public utilities	8	0
Printing, stationery and periodicals	9	0
Postage, telephone and telex charges	10	0
Computer charges	11	0
Hire of office equipment	12	0
Licence and association fees	13	0
Advertising and subscriptions	14	0
Entertainment	15	0
Travelling expenses	16	0
Total = Row 9 of Form 2	27	0

ANNUAL RETURN: ANNEX 2F - MANAGEMENT EXPENSES

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Staff salaries & expenses	1	2,586,024
Office rent	2	383,035
Head office / parent company expenses	3	2,843,383
Directors' fees	4	0
Audit fees	5	156,025
Managing agent's fees	6	0
Repairs and maintenance	7	8,735
Public utilities	8	9,537
Printing, stationery and periodicals	9	16,568
Postage, telephone and telex charges	10	23,427
Computer charges	11	0
Hire of office equipment	12	21,963
Licence and association fees	13	41,869
Advertising and subscriptions	14	66,451
Entertainment	15	12,343
Travelling expenses	16	74,562
Renovation and fitting	1	10,421
Professional fee	2	63,377
Others	3	143,355
Management fee	4	24,580
Total = Row 9 of Form 2	27	6,485,655

ANNUAL RETURN: ANNEX 2I - BREAKDOWN OF OTHER EXPENSES

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Offshore Insurance Fund

Description	Row No.	Amount
Interest expense	1	9,705,227
Total = Row 14 of Form 2	26	9,705,227

ANNUAL RETURN: FORM 2 - ADDITIONAL INFORMATION

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

NIL

ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN RESPECT OF GENERAL BUSINESS

R984G IAG RE SINGAPORE PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 201512

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Fire	Motor	Work Injury Compensation	Personal Accident	Health	Misc - Public Liability	Misc - Bonds	Misc - Engineering / CAR / EAR	Misc - Professional Indemnity	Misc - Credit / Political Risk	Misc - Others	Misc - Sub-Total	Total
A. PREMIUMS																
Gross premiums																
Direct business	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (2 to 4)	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business ceded -																
In Singapore	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	8	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (6 to 8)	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net premiums written (1 + 5 - 9)	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at beginning of period	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premium liabilities at end of period	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Premiums earned during the period (10 + 11 - 12)	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
B. CLAIMS																
Gross claims settled																
Direct business	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance business accepted -																
In Singapore	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other ASEAN countries	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
From other countries	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (15 to 17)	18	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Recoveries from reinsurance business ceded -																
In Singapore	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other ASEAN countries	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
To other countries	21	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total (19 to 21)	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims settled (14 + 18 - 22)	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Claims liabilities at end of period	24	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Claims liabilities at beginning of period	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net claims incurred (23 + 24 - 25)	26	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
C. MANAGEMENT EXPENSES																
Management Expenses	27	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
D. DISTRIBUTION EXPENSES																
Commissions	28	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reinsurance commissions	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commissions incurred (28 - 29)	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other distribution expenses	31	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

E. UNDERWRITING RESULTS																	
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
F. NET INVESTMENT INCOME	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
G. OPERATING RESULT (32 + 33)	34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

**ANNUAL RETURN: FORM 6 - STATEMENT OF PREMIUMS, CLAIMS AND UNDERWRITING RESULTS IN
RESPECT OF GENERAL BUSINESS**

R984G IAG RE SINGAPORE PTE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2015 12

Description	Row No.	Marine and Aviation - Cargo	Marine and Aviation - Hull and Liability	Property	Casualty and Others	Total
A. PREMIUMS						
Gross premiums						
Direct business	1	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	2	0	0	0	0	0
From other ASEAN countries	3	2,559,593	449,046	22,835,467	74,186,716	100,030,822
From other countries	4	3,651,156	-48,328	742,468,521	212,200,290	958,271,639
Total (2 to 4)	5	6,210,749	400,718	765,303,988	286,387,006	1,058,302,461
Reinsurance business ceded -						
In Singapore	6	184,194	-455,343	4,451,594	6,656,113	10,836,558
To other ASEAN countries	7	40,414	-155,199	995,287	1,332,208	2,212,710
To other countries	8	1,654,747	231,187	441,730,164	262,678,930	706,295,028
Total (6 to 8)	9	1,879,355	-379,355	447,177,045	270,667,251	719,344,296
Net premiums written (1 + 5 - 9)	10	4,331,394	780,073	318,126,943	15,719,755	338,958,165
Premium liabilities at beginning of period	11	684,324	1,484,066	156,836,933	7,506,200	166,511,523
Premium liabilities at end of period	12	1,147,963	1,038,742	293,033,641	8,611,841	303,832,187
Premiums earned during the period (10 + 11 - 12)	13	3,867,755	1,225,397	181,930,235	14,614,114	201,637,501
B. CLAIMS						
Gross claims settled						
Direct business	14	0	0	0	0	0
Reinsurance business accepted -						
In Singapore	15	0	0	0	0	0
From other ASEAN countries	16	1,202,179	16,591	14,320,731	2,113,062	17,652,563
From other countries	17	37,551	0	118,239,054	5,762,790	124,039,395
Total (15 to 17)	18	1,239,730	16,591	132,559,785	7,875,852	141,691,958
Recoveries from reinsurance business ceded						
In Singapore	19	34,753	8,043	6,102,514	206,464	6,351,774
To other ASEAN countries	20	20,970	4,813	650,601	101,328	777,712
To other countries	21	32,929	3,736	587,952,725	312,203	588,301,593
Total (19 to 21)	22	88,652	16,592	594,705,840	619,995	595,431,079
Net claims settled (14 + 18 - 22)	23	1,151,078	-1	-462,146,055	7,255,857	-453,739,121
Claims liabilities at end of period	24	808,629	2,449,062	12,261,750	20,014,200	35,533,641
Claims liabilities at beginning of period	25	1,018,443	1,330,681	-399,418,328	21,860,567	-375,208,637
Net claims incurred (23 + 24 - 25)	26	941,264	1,118,380	-50,465,977	5,409,490	-42,996,843
C. MANAGEMENT EXPENSES						
Management Expenses	27	38,062	2,456	4,690,055	1,755,082	6,485,655
D. DISTRIBUTION EXPENSES						

Commissions	28	1,634,757	16,302	29,022,249	4,855,736	35,529,044
Reinsurance commissions	29	52,960	16,621	975,154	186,080	1,230,815
Net commissions incurred (28 - 29)	30	1,581,797	-319	28,047,095	4,669,656	34,298,229
Other distribution expenses	31	26,226	715	1,365,195	510,875	1,903,011
E. UNDERWRITING RESULTS						
Underwriting gain / (loss) (13 - 26 - 27 - 30 - 31)	32	1,280,406	104,165	198,293,867	2,269,011	201,947,449
F. NET INVESTMENT INCOME						
	33	48,306	3,117	5,952,364	2,227,457	8,231,244
G. OPERATING RESULT (32 + 33)						
	34	1,328,712	107,282	204,246,231	4,496,468	210,178,693

ANNUAL RETURN: NOTES TO FORM 6

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

General: Singapore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

NIL

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NIL

ANNUAL RETURN: NOTES TO FORM 6

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 2015 12

General: Offshore Insurance Fund

Note 1 - Items in this Form may be allocated according to a reasonable basis used by the licensed insurer which is acceptable to its external auditor. The bases used shall be stated as a Note to this Form.

Other distribution expenses, management expenses and net Investment Income are allocated to each class of business based on gross premiums written.

Note 2 - Particulars on reinsurances of special risks other than reinsurances of liabilities under a marine and aviation policy.

NIL

ANNUAL RETURN: FORM 6 - ADDITIONAL INFORMATION

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

Premium/Claim liabilities
Translation difference arising from translating the Company's functional currency (AUD) to presentation currency (SGD).

Premium liabilities at beginning of period (row 11):	S\$
Premium liabilities at beginning of period	173,866,447
Translation differences	-7,354,924
Adjusted opening premium liabilities at beginning of period	166,511,523

Claims liabilities at beginning of period (row 25):	
Claims liabilities at beginning of period	-393,154,597
Translation differences	-17,945,960
Adjusted opening claims liabilities at beginning of period	-375,208,637

NIL

ANNUAL RETURN: FORM 8 - BALANCE SHEET IN RESPECT OF GLOBAL BUSINESS OPERATIONS

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 2015 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
ASSETS							
Equity securities	1	0	0	0	0	57,280,184	57,280,184
Debt securities	2	0	213,437,966	0	0	0	213,437,966
Land and buildings	3	0	0	0	0	0	0
Loans	4	0	279,886,750	0	0	0	279,886,750
Cash and deposits	5	0	264,004,931	0	0	1,407,254	265,412,185
Other invested assets	6	0	-470	0	0	0	-470
Investment income due or accrued	7	0	753,729	0	0	2,788	756,517
Outstanding premiums and agents' balances	8	0	605,499,715	0	0	0	605,499,715
Deposits withheld by cedants	9	0	11,500,376	0	0	0	11,500,376
Reinsurance recoverables (on paid claims)	10	0	287,964,804	0	0	0	287,964,804
Income tax recoverables	11	0	0	0	0	0	0
Fixed assets	12	0	0	0	0	0	0
Inter-fund balances and intra-group balances (due from)	13	0	768,638	0	0	0	768,638
Other assets	14	0	513,496	0	0	12,170	525,666
Total Assets (1 to 14)	15	0	1,664,329,935	0	0	58,702,396	1,723,032,331
LIABILITIES							
Policy liabilities	16	0	339,365,828	0	0		339,365,828
Other liabilities							
Outstanding claims	17	0	0	0	0	0	0
Annuities due and unpaid	18	0	0	0	0	0	0
Reinsurance deposits	19	0	25,463	0	0	0	25,463
Amounts owing to insurers	20	0	347,221,128	0	0	0	347,221,128
Bank loans and overdrafts	21	0	0	0	0	0	0

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Inter-fund balances and intra-group balances (due to)	22	0	3,035,740	0	0	842	3,036,582
Others	23	0	-276,656,199	0	0	-16,881,210	-293,537,409
Total Liabilities (16 to 23)	24	0	412,991,960	0	0	-16,880,368	396,111,592
NET ASSETS (15 - 24)	25	0	1,251,337,975	0	0	75,582,764	1,326,920,739
SHAREHOLDERS' EQUITY & SURPLUS							
Paid-up capital	26					203,120,000	203,120,000
Reserves:							
Unappropriated profits (losses)	27					-127,537,236	-127,537,236
Other reserves	28					0	0
Surplus	29	0	1,251,337,975	0	0		1,251,337,975
Total (26 to 29)	30	0	1,251,337,975	0	0	75,582,764	1,326,920,739

ANNUAL RETURN: ANNEX 8A - STATEMENT OF CHANGES IN EQUITY OF SHAREHOLDERS FUND

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 2015 12

Description	Row No.	Paid-up Capital	Other Reserves	Unappropriated Profits (Losses) (Please Specify)	Total
Balance at beginning of period	1	203,120,000	0	-128,367,265	74,752,735
Changes in accounting policy	2	0	0	0	0
Increase (decrease) in reserves	3	0	0	0	0
Net profit for the period	4	0	0	830,029	830,029
Dividends paid for the period	5	0	0	-699,328,196	-699,328,196
Issue of share capital	6	0	0	0	0
Transfer (to) from insurance funds maintained in Singapore	7	0	0	699,328,196	699,328,196
Transfer (to) from overseas (branch) operations	8	0	0	0	0
Balance at End of Period	9	203,120,000	0	-127,537,236	75,582,764

**ANNUAL RETURN: ANNEX 8B - INTRA-GROUP BALANCES IN RESPECT
OF OVERSEAS OPERATIONS (GENERAL BUSINESS)**

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 2015 12

Description	Row No.	Amount
Due From		
Balances due from head office / shareholders fund	1	0
Balances due from related corporations	2	0
Balances due from insurance funds established and maintained under the Act	3	0
Total Balances Due From	4	0
Due To		
Balances due to head office / shareholders fund	5	0
Balances due to related corporations	6	0
Balances due to insurance funds established and maintained under the Act	7	0
Total Balances Due To	8	0
Total Net Balances (4 - 8)	9	0

ANNUAL RETURN: NOTES TO FORM 8

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

Note 1 Breakdown of "Other Reserves"	Row No.	Amount
Not applicable	1	0

ANNUAL RETURN: FORM 8 - ADDITIONAL INFORMATION

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 201512

Method of translating Functional Currency (AUD) to Presentation Currency (SGD).

All assets and liabilities are translated from the functional currency (AUD) to the presentation currency (SGD) at exchange rate prevailing at reporting date. All income and expenses are translated at average exchange rate during the reporting period. Share capital and reserves are translated at historical rate. Any translation differences are posted to Foreign Currency Translation Reserve and classified as Other Liabilities for MAS reporting purposes.

ANNUAL RETURN: FORM 9 - PROFIT AND LOSS ACCOUNT IN RESPECT OF GLOBAL BUSINESS OPERATIONS

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 2015 12

Description	Row No.	Business in Singapore - Life Business	Business in Singapore - General Business	Overseas (Branch) Operations - Life Business	Overseas (Branch) Operations - General Business	Shareholders Fund	Total
Gross premiums	1	0	1,058,302,461	0	0		1,058,302,461
Less: Outward reinsurance premiums	2	0	719,344,298	0	0		719,344,298
Investment revenue	3	0	9,509,439	0	0	1,080,888	10,590,327
Less: Investment expenses	4	0	1,278,194	0	0	6,018	1,284,212
Other income	5	0	22,967,519	0	0	0	22,967,519
Total Income (1 to 5)	6	0	370,156,927	0	0	1,074,870	371,231,797
Gross claims settled	7	0	141,691,958	0	0		141,691,958
Less: Reinsurance recoveries	8	0	595,431,080	0	0		595,431,080
Management expenses	9	0	6,485,655	0	0	288	6,485,943
Distribution expenses	10	0	36,201,240	0	0	0	36,201,240
Increase (decrease) in net policy liabilities	11	0	548,062,942	0	0		548,062,942
Provision for doubtful debts / bad debts written off on receivables	12	0	0	0	0	0	0
Taxation expenses	13	0	26,707,444	0	0	240,090	26,947,534
Other expenses	14	0	9,705,227	0	0	4,463	9,709,690
Total Outgo (7 to 14)	15	0	173,423,386	0	0	244,841	173,668,227
NET INCOME (6 - 15)	16	0	196,733,541	0	0	830,029	197,563,570

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ANNUAL RETURN: FORM 9 - ADDITIONAL INFORMATION

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 2015 12

NIL

**ANNUAL RETURN: FORM 20 - ACTUARY'S CERTIFICATE ON POLICY LIABILITIES IN
RESPECT OF GENERAL BUSINESS**

ACTUARIAL INVESTIGATION OF POLICY LIABILITIES

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 2015 12

I have conducted an investigation into the valuation of policy liabilities relating to general business as required under section 37 of the Insurance Act and confirm that the valuation is in accordance with all applicable requirements stipulated under the Act and directions issued under the Act, subject to the qualifications stated below*. I certify these amounts, net of reinsurance, as follows:

Description	Singapore Insurance Fund	Offshore Insurance Fund
Premium Liabilities	0	303,832,187
Claim Liabilities	0	35,533,641
Policy Liabilities	0	339,365,828

***Qualifications (if none, state "none"):**

None

ANNUAL RETURN: FORM 20 - ADDITIONAL INFORMATION

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 2015 12

NIL

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY
REQUIREMENT OF INSURANCE FUND**

R984G IAG RE SINGAPORE PTE LTD

General: Singapore Insurance Fund

Reporting Cycle: 2015 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	0
Less:		
Reinsurance adjustment	6	0
Financial resource adjustment: (8 to 12)	7	0
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	0
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	0
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	0
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0

(a) Policy Liability Risk Requirement:		
(zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement:		
(zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	0
(a) Premium liability risk requirement	31	0
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	0
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0

Exposure to assets in miscellaneous risk requirements	59	0
Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	0

**ANNUAL RETURN: FORM 21 - STATEMENT IN RELATION TO FUND SOLVENCY
REQUIREMENT OF INSURANCE FUND**

R984G IAG RE SINGAPORE PTE LTD

General: Offshore Insurance Fund

Reporting Cycle: 2015 12

Description	Row No.	Amount
(i) Financial Resources of Insurance Fund		
Balance in the surplus account (of participating fund)	1	0
Add:		
Allowance for provision for non-guaranteed benefits (of participating fund): (lower of 3 or 4)	2	0
Policy liabilities - minimum condition liability	3	0
50% of aggregate of provisions for non-guaranteed benefits and PAD	4	0
Surplus of insurance fund (of any other insurance fund)	5	,251,337,975
Less:		
Reinsurance adjustment	6	68,648,043
Financial resource adjustment: (8 to 12)	7	571,982,825
(a) loans to, guarantees granted for, and other unsecured amounts owed to the licensed insurer	8	280,655,388
(b) charged assets	9	0
(c) deferred tax assets	10	0
(d) intangible assets	11	291,327,437
(e) other financial resource adjustments	12	0
Financial Resources of Insurance Fund (1 + 2 + 5 - 6 - 7)	13	610,707,107
(ii) Total Risk Requirement of Insurance Fund		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement (for participating fund): (15 + 18)	14	0
(a) Policy Liability Risk Requirement: (zero or 16 - 17, whichever is higher)	15	0
Modified minimum condition liability	16	0
Minimum condition liability	17	0
(b) Surrender Value Condition Risk Requirement: (zero or 19 - 20, whichever is higher)	18	0
Aggregate of surrender values of policies of the insurance fund	19	0
Higher of 21 or 22:	20	0
Sum of total risk requirement and minimum condition liability of the insurance fund	21	0
Policy liabilities of the insurance fund	22	0
Life Insurance Risk Requirement (other than participating fund) (24 + 27)	23	0
(a) Policy Liability Risk Requirement:		

(zero or 25 - 26, whichever is higher)	24	0
Modified policy liabilities	25	0
Policy Liabilities	26	0
(b) Surrender Value Condition Risk Requirement:		
(zero or 28 - 29, whichever is higher)	27	0
Aggregate of surrender values of policies of the insurance fund	28	0
Sum of total risk requirement and policy liabilities of the insurance fund	29	0
General Insurance Risk Requirement (for general business): (31 to 32)	30	25,908,009
(a) Premium liability risk requirement	31	25,908,009
(b) Claim liability risk requirement	32	0
Total C1 Requirement (14 + 23 + 30)	33	25,908,009
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and		
Foreign Currency Mismatch between Asset and Liabilities		
Equity Investment Risk Requirement (35 to 36)	34	0
(a) Specific Risk Requirement	35	0
(b) General Risk Requirement	36	0
Debt Investment and Duration Mismatch Risk Requirement: (38 or 43, whichever is higher)	37	0
(a) Sum of: (39 + 42)	38	0
Debt investment risk requirement in an increasing interest rate environment (40 to 41)	39	0
Debt specific risk requirement	40	0
Debt general risk requirement	41	0
Liability adjustment requirement in an increasing interest rate environment	42	0
(b) Sum of: (44 + 47)	43	0
Debt investment risk requirement in a decreasing interest rate environment (45 to 46)	44	0
Debt specific risk requirement	45	0
Negative of debt general risk requirement	46	0
Liability adjustment requirement in a decreasing interest rate environment	47	0
Loan Investment Risk Requirement	48	0
Property Risk Requirement	49	0
Foreign Currency Mismatch Risk Requirement (for Singapore Insurance Fund)	50	0
Derivative Counterparty Risk Requirement	51	0
Miscellaneous Risk Requirement	52	0
Total C2 Requirement (34 + 37 + 48 + 49 + 50 + 51 + 52)	53	0
C. Component 3 Requirement - Concentration Risks		
Counterparty Exposure	54	0
Equity Securities Exposure	55	0
Unsecured Loans Exposure	56	0
Property Exposure	57	0
Foreign Currency Risk Exposure	58	0
Exposure to assets in miscellaneous risk requirements	59	0

Exposure to non-liquid assets with Singapore Insurance Fund (for general business)	60	0
Total C3 Requirement (54 to 60)	61	0
Total Risk Requirement of Insurance Fund (33 + 53 +61)	62	25,908,009

ANNUAL RETURN: FORM 21 - ADDITIONAL INFORMATION

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 2015 12

NIL

**ANNUAL RETURN: FORM 22 - STATEMENT IN RELATION TO TOTAL RISK REQUIREMENT
OF ASSETS AND LIABILITIES OF LICENSED INSURER THAT DO NOT BELONG TO ANY
INSURANCE FUND ESTABLISHED AND MAINTAINED UNDER THE ACT**

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 2015 12

Description	Row No.	Amount
(i) Total Risk Requirement		
A. Component 1 Requirement - Insurance Risks		
Life Insurance Risk Requirement: (for participating business only) (2 + 5)	1	0
(a) Policy Liability Risk Requirement: (zero or 3 - 4, whichever is higher)	2	0
Modified minimum condition liability	3	0
Minimum condition liability	4	0
(b) Surrender Value Condition Risk Requirement: (zero or 6 - 7, whichever is higher)	5	0
Aggregate of surrender values of policies	6	0
Higher of 8 or 9:	7	0
Sum of total risk requirement and minimum condition liability	8	0
Policy liabilities	9	0
Life Insurance Risk Requirement: (other than participating business) (11 + 14)	10	0
(a) Policy Liability Risk Requirement: (zero or 12 - 13, whichever is higher)	11	0
Modified policy liabilities	12	0
Policy liabilities	13	0
(b) Surrender Value Condition Risk Requirement: (zero or 15 - 16, whichever is higher)	14	0
Aggregate of surrender values of policies	15	0
Sum of total risk requirement and policy liabilities	16	0
General Insurance Risk Requirement (for general business) (18 to 19)	17	0
(a) Premium liability risk requirement	18	0
(b) Claim liability risk requirement	19	0
Total C1 Requirement (1 + 10 + 17)	20	0
B. Component 2 Requirement - Investment Risks and Risks arising from Interest Rate Sensitivity and Foreign Currency		

Mismatch between Asset and Liabilities

Equity Investment Risk Requirement: (22 to 23)	21	9,469,926
(a) Specific Risk Requirement	22	4,734,963
(b) General Risk Requirement	23	4,734,963
Debt Investment and Duration Mismatch Risk Requirement: (25 or 30, whichever is higher)	24	0
(a) Sum of: (26 + 29)	25	0
Debt investment risk requirement in an increasing interest rate environment		
(27 to 28)	26	0
Debt specific risk requirement	27	0
Debt general risk requirement	28	0
Liability adjustment requirement in an increasing interest rate environment	29	0
(b) Sum of: (31 + 34)	30	0
Debt investment risk requirement in a decreasing interest rate environment		
(32 to 33)	31	0
Debt specific risk requirement	32	0
Negative of debt general risk requirement	33	0
Liability adjustment requirement in a decreasing interest rate environment	34	0
Loan Investment Risk Requirement	35	0
Property Risk Requirement	36	0
Derivative Counterparty Risk Requirement	37	0
Miscellaneous Risk Requirement	38	4,715
Total C2 Requirement (21 + 24 + 35 + 36 + 37 + 38)	39	9,474,641
Total Risk Requirement of Assets and Liabilities of Licensed Insurer that do not belong to any insurance fund established and maintained under the Act (20 + 39)	40	9,474,641

ANNUAL RETURN: FORM 22 - ADDITIONAL INFORMATION

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 2015 12

NIL

ANNUAL RETURN
FORM 23 - STATEMENT IN RELATION TO CAPITAL ADEQUACY REQUIREMENT OF
LICENSED INSURER

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 2015 12

Description	Row No.	Amount
(i) Financial Resources of Licensed Insurer		
A. Tier 1 Resource		
Aggregate of surpluses of all insurance funds other than a participating fund	1	,251,337,975
Balances in the surplus account of each participating fund	2	0
Paid-up ordinary share capital	3	203,120,000
Unappropriated profits (losses)	4	-127,537,236
Surpluses of Overseas Branch Operations	5	0
Irredeemable and non-cumulative preference shares	6	0
Any other capital instrument approved by the Authority as a Tier 1 resource	7	0
Less:		
Reinsurance adjustment	8	68,648,043
Financial resource adjustment: (10 to 14)	9	589,392,651
(a) loans to, guarantees granted for and other unsecured amounts owed to		
the licensed insurer	10	280,655,388
(b) charged assets	11	0
(c) deferred tax assets	12	0
(d) intangible assets	13	308,737,263
(e) other financial resource adjustments	14	0
Total Tier 1 Resource (1 to 7 less 8 to 9)	15	668,880,045
B. Tier 2 Resource		
Irredeemable and non-cumulative preference shares not recognized as Tier 1 resource	16	0
Irredeemable and non-cumulative preference shares	17	0
Other Tier 2 resource	18	0
Total Tier 2 Resource (16 to 18)	19	0
C. Aggregate of allowance for provisions for non-guaranteed benefits of participating funds	20	0
Financial Resources of Licensed Insurer (higher of \$5m or 15 + 19 +20)	21	668,880,045
(ii) Total Risk Requirement of Licensed Insurer		

(a) Total risk requirements of insurance funds established or maintained under the Act	22	25,908,009	
(b) Total risk requirements of assets and liabilities that do not belong to any insurance fund established and maintained under the Act	23	9,474,641	
Total Risk Requirement of Licensed Insurer (22 to 23)	24		35,382,650
CAPITAL ADEQUACY RATIO (21/24)	25		1890.42 %

ANNUAL RETURN: FORM 23 - ADDITIONAL INFORMATION

R984G IAG RE SINGAPORE PTE LTD

Reporting Cycle: 2015 12

NIL